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9 Insurance Corporation, as Receiver for
10 Irwin Union Bank and Trust Company

11 UNITED STATES DISTRICT COURT
12 DISTRICT OF NEVADA

13 FEDERAL DEPOSIT INSURANCE)
14 CORPORATION, AS RECEIVER)
FOR IRWIN UNION BANK AND)
TRUST COMPANY,)

) Case No. 2:11-cv-01283-JAD-PAL

15 Plaintiff,)

16 v.)

17) **JOINT STATUS REPORT**

18 RED HOT CORNER, LLC, a Nevada)
19 Limited Liability Company;)
RICHARD M. TAVANO, an)
individual; JOSEPH A. KENNEDY,)
an individual; ELLEN M.)
WOODRUM, an individual, JOHN)
G. WOODRUM, an individual,)
JOSEPH A. KENNEDY, TRUSTEE)
OF THE KENNEDY FAMILY)
TRUST, a Nevada Trust, and JOHN)
G. WOODRUM and ELLEN M.)
WOODRUM, TRUSTEES OF THE)
WOODRUM FAMILY TRUST)
DATED 9/19/1999, a Nevada Trust,)

20)
21)
22)
23)
24)
25)
26)
27)
28)

Defendants.)

1 Plaintiff the Federal Deposit Insurance Corporation, as Receiver
 2 for Irwin Union Bank and Trust Company (the "FDIC-R") and defendants
 3 and counterclaimants Red Hot Corner, LLC, Joseph A. Kennedy,
 4 individually and as Trustee of the Kennedy Family Trust, and Richard
 5 Tavano (collectively, "Counterclaimants") submit this joint status report
 6 pursuant to the Court's March 27, 2014 minute order (#134).

7 **A. Joint Report on Settlement**

8 As discussed at the March 25, 2014 scheduling conference, the
 9 parties have settled their claims and counterclaims in this case, subject to
 10 final administrative approval from the relevant FDIC-R authority. Due to
 11 the nature of this case, the FDIC-R's approval process requires several
 12 levels of internal review. The case has now advanced to the final level of
 13 that review process, and the FDIC-R's attorneys have been advised to
 14 expect a final committee decision this week. Once the FDIC-R's attorneys
 15 receive that decision, the parties will immediately proceed with finalizing
 16 their agreement and executing the necessary papers to dismiss their claims.
 17 They respectfully request an additional 20 days to complete that process.

18 **B. The FDIC-R's Report Concerning the Woodrum Defendants**

19 At the March 25, 2014 scheduling conference, the Court asked
 20 the FDIC-R to submit this report concerning how it intends to proceed
 21 against John Woodrum and Ellen Woodrum, individually and as trustees
 22 of the Woodrum Family Trust dated 9/19/1999 (collectively, the
 23 "Woodrum Defendants"), who filed for bankruptcy on December 31, 2013.
 24 See Notice of Ch. 13 Bankr. Case (filed Dec. 31, 2013), Case No. 13-20691-
 25 led; see also John Woodrum Suggestion of Death (#130) (filed Jan. 17, 2014).

26 Although the FDIC-R had intended to pursue its claim against
 27 the Woodrum Defendants in the bankruptcy proceeding, the bankruptcy

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1 trustee's counsel informed the FDIC-R's counsel this week that the debtors
 2 intend to dismiss their bankruptcy case. The FDIC-R has not yet received
 3 confirmation of that fact from the debtors' counsel or any other source. If
 4 the debtors dismiss their bankruptcy case as indicated, the FDIC-R will
 5 resume litigating its claims against the Woodrum Defendants in this forum.
 6 The FDIC-R respectfully requests an additional 20 days to confirm
 7 dismissal of the bankruptcy case, and its intent to resume prosecution of its
 8 claims against the Woodrum Defendants in this case.

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 23 Red Hot Corner, LLC; Richard M.
 24 Tavano; Joseph A. Kennedy;
 25 Joseph Kennedy, as the Trustee of
 the Kennedy Family Trust

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Attorneys for Defendant
 Richard M. Tavano

IT IS ORDERED that the FDIC-R shall have until May 20, 2014, to confirm dismissal
of the bankruptcy case and its intent to proceed against the Woodrum Defendants.

IT IS FURTHER ORDERED that a status hearing is scheduled for **June 10, 2014, at
8:45 a.m., in Courtroom 3B.**

Dated this 7th day of May, 2014.